

Message Text

UNCLASSIFIED

PAGE 01 ACCRA 06650 161059Z
ACTION OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 COME-00 XMB-04
/034 W

-----105846 161102Z /11

P 160809Z AUG 78
FM AMEMBASSY ACCRA
TO SECSTATE WASHDC PRIORITY 5112

UNCLAS ACCRA 6650

E.O. 11652: N/A
TAGS: EINV, GH
SUBJ: OPIC LOAN TO ACCRA PLAINS AGRICULTURAL DEVELOPMENT

REF: STATE 205585

1. HERewith LAWYER OKUDZETO'S COMMENTS ON JULY 21
DRAFT AGREEMENT:

2. QUOTE:

HAVE EXAMINED THE RECORDS AND BOOKS OF THE COMPANY
AND HAVE RESEARCHED THE QUESTIONS OF THE LAW AS I DEEMED
APPROPRIATE AND HAVE COME TO THE FOLLOWING CONCLUSION;

(1) THE COMPANY IS DULY ORGANIZED AND VALIDLY EXISTING
UNDER THE LAWS OF GHANA.

(2) THE COMPANY HAS NOT OBTAINED A CERTIFICATE TO COMMENCE
BUSINESS.

(3) THE COMPANY HAS NOT ENTERED INTO THE MANAGEMENT CONTRACT
REFERRED TO IN THE LOAN AGREEMENT.

(4) THE SUBSCRIPTION AGREEMENT HAS NOT BEEN EXECUTED NOR
HAVE THE SHARES BEEN PAID FOR.

(5) THERE HAS BEEN NO RESOLUTION OF MEMBERS NOR OF THE
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 ACCRA 06650 161059Z

BOARD TO ENTER INTO THE LOAN AGREEMENT.

(6) THE GENERAL AGREEMENT REFERRED TO IN THE LOAN AGREE-
MENT HAS NOT BEEN EXECUTED BY THE GOVERNMENT OF GHANA.

(7) THE LEASE HAS BEEN DULY EXECUTED COVERING 20,799
ACRES, 8,000 ACRES OF WHICH ARE DESIGNATED FOR THE PROJECT.

THE LEASE HAS BEEN STAMPED BUT HAS NOT BEEN REGISTERED.
IN MY OPINION THE NECESSARY APPROVALS LISTED ABOVE NEED
TO BE OBTAINED BEFORE A VALID LOAN AGREEMENT CAN BE
EXECUTED.

I HAVE BEEN INFORMED THAT THE GENERAL AGREEMENT HAS BEEN
PLACED BEFORE THE PUBLIC AGREEMENT COMMITTEE FOR NECESSARY
APPROVAL.

I AM MAILING A DETAILED OPINION BY POST. REGARDS. SIGNED
SAM OKUDZETO. UNQUOTE.

3. ORIGINAL, WHICH IS IN FORM OF LETTER TO CHARLES
LIPMAN FOLLOWS BY POUCH TO ADDRESSEE.

4. LAWYER'S FEE: MR. OKUDZETO TELLS US HE HAS CON-
FIRMED TO OPIC BY CABLE HIS ACCEPTANCE OF THE PAYMENT
CONDITIONS, INCLUDING THE DLS 3000 MAXIMUM, SPELLED OUT
PARA TWO REFTTEL, BUT ALSO OBSERVED THAT AT THIS POINT THE
WORK ON THE AGREEMENT REMAINS UNFINISHED.
HOLMES

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGRICULTURAL DEVELOPMENT, LOANS, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ACCRA06650
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780335-0079
Format: TEL
From: ACCRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780856/aaaabumx.tel
Line Count: 83
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 31df8662-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 STATE 205585
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1715992
Secure: OPEN
Status: NATIVE
Subject: OPIC LOAN TO ACCRA PLAINS AGRICULTURAL DEVELOPMENT
TAGS: EINV, GH, OPIC
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/31df8662-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014